

FISCAL NOTE

SB 2227 - HB 2292

January 29, 2004

SUMMARY OF BILL: Increases the licensing fee and the annual license renewal fee for mortgage brokers, servicers and lenders making mortgage loans from \$500 to \$750, under the Residential Lending, Brokerage and Servicing Act.

ESTIMATED FISCAL IMPACT:

Increase State Revenues - \$148,000
\$197,000 Second Year

Estimate assumes:

- there are 592 licensees under the Residential Lending, Brokerage and Servicing Act currently paying the \$500 fee. Increasing the fee would result in an increase in state revenue of \$148,000.
- there were approximately 196 new lenders, brokers and servicers last year. Assuming the same number of new licensees next year, there will be an increase in state revenue of \$49,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White".

James W. White, Executive Director

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